



Legislation Details (With Text)

File #: RES PH 19-392 **Version:** 1

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In control: City Council
Final action: 12/4/2019

Title: Amending the City's Capital Improvement Budget and Operating Budget to reflect the final sale details resulting from the issuance of the G.O. Refunding Bonds, Series 2019H, and the Taxable G.O. Street Improvement Special Assessment Refunding Bonds, Series 2019I.

Sponsors: Amy Brendmoen

Indexes: Bond Sale, Budget

Code sections:

Attachments: 1. Financial Analysis RES PH 19-392

Date	Ver.	Action By	Action	Result
12/9/2019	1	Mayor's Office	Signed	
12/4/2019	1	City Council	Adopted	Pass

Amending the City's Capital Improvement Budget and Operating Budget to reflect the final sale details resulting from the issuance of the G.O. Refunding Bonds, Series 2019H, and the Taxable G.O. Street Improvement Special Assessment Refunding Bonds, Series 2019I.

WHEREAS, on February 6, 2019, the City Council adopted RES 19-167 preliminarily approving the 2019 Refunding Bond Sale and on November 13, 2019, adopted RES 19-1889 and RES 19-1967 awarding the sale of the bonds which will close on December 11, 2019; and

WHEREAS, the spending and financing budgets need to be adjusted in the bond proceeds accounts and the City's debt fund to reflect the final results of the sale; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 of the Charter of the City of Saint Paul, certifies that there are unencumbered funds of \$44,325,668 in the City's capital and operating budget that may be appropriated; NOW

THEREFORE, BE IT RESOLVED, by the Council of the City of Saint Paul, upon recommendation of the Mayor that \$44,325,668 is available for appropriation in the City Capital and Operating Budget, that said budget, as heretofore adopted by Council, is hereby further amended by the particulars as specified in the attached financial analysis.

See Attachment